



September 23, 1970

Mr. James C. Hanken
Lenihan, Ivers, Jensen & McAteer
1114 Norton Building
Seattle, Washington 98104

Re: Reilly Property

Dear Jim:

Receipt of the draft of agreement between Reilly and Baxter is acknowledged. I was surprised to learn that an attorney could take a one and one-third page outline and turn it into an eight plus page agreement!

Did you send a copy to Alex Cugini? Your transmittal did not so indicate. If you didn't, please do so promptly.

Our intent was that the \$400,000 note be paid in four equal installments of principal plus interest with each payment on the declining principal balance.

Paragraph 2 (b) of the draft indicates four equal payments including interest. This arrangement would be four payments of \$119,427, and the amount on principal from the first payment would amount to \$89,427. We are willing to go whichever way Pete Reilly and Tom Ryan prefer.

Very truly yours,

RBHossman:jf

cc: Alex Cugini
Donald O. Norman
T. J. Ryan ✓

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